

Message Text

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15

ACTION OPIC-12

INFO OCT-01 NEA-10 ISO-00 AID-20 EB-11 TRSE-00 OMB-01

COME-00 L-03 IGA-02 /060 W
----- 021195

P 030835Z DEC 73

FM AMEMBASSY DACCA

TO AMCONSUL KARACHI PRIORITY

SECSTATE WASHDC PRIORITY 1532

UNCLAS DACCA 5222

STATE PASS OPIC

E O 11652 N/A

TAGS EAID, BG

SUBJECT: BANGLADESH FABRICS LTD. COOLEY LOAN, NO. 391-E-030

REF : A. STATE 235598 (NOTAL)

B. DACCA 5188 (NOTAL)

C. HASAN, AMEX KARACHI, LETTER TO SHOPE, USAID ISLAMABAD,
8/3/72, CC. TO MCMATH/OPIC

D. NOTICE OF PAYMENT 11/15/72, CC. TO BOND/OPIC

E. PAKISTAN FABRICS LETTER TO AID/RAWALPINDI, 7/9/71,
CC. AMEX KARACHI AND AID/KARACHI

1. MOST DESIRABLE WE GIVE BD FABRICS AND BD JUTE MILLS CORP.
CURRENT AND CORRECT NOTICE OF PAYMENT DUE. WE EXPECT REQUEST
FOR RESCHEDULING AND ALL MUST KNOW CORRECT AMOUNTS INVOLVED.
BEST INFO, ACCORDING TO REF.A, WITH AMERICAN EXPRESS, KARACHI.

2. REF. A, INFO OF OPIC COUNSEL COLE (NOW IN DACCA), AND
APPENDIX A OF 4/1/68 AMENDATORY AGREEMENT SHOW PRINCIPAL BALANCE
OUTSTANDING OF TK. 2,995,986.63. (ASSUME ".83" REF. A IS
TYPO.) (RUPEE DEBTS CONVERTED TO TAKAS PURSUANT TO BD LAW.

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REF. C CITES BALANCE OF RS. 2,821,227.25 AND REFERS TO NEW

REPAYMENT SCHEDULE.

3. REF. A STATES THAT TWO INSTALLMENTS NOW IN ARREARS, TOTALLING TK. 1,058,296.62. PRIOR INFO GIVEN COLE AND APP. A OF 4/1/68 AGREEMENT INDICATE SINGLE PAYMENT DUE 8/1/73 OF TK.529,148.61 PRINCIPAL. UNDERSTAND 8/1/72 INSTALLMENT OF TK. 498,162.88 PREPAID 1971. SEE REF. E. IF NO PREPAYMENT, SHOULD TWO-PAYMENT TOTAL BE TK. 1,027,311.49 RATHER THAN TOTAL PER REF. A? OR, IF TWO PREPAYMENTS CONSIDERED IN ARREARS, SHOULD AMOUNT BE TOTAL OF TK. 529,148.61 FOR '73 AND TK. 562,061.66 FOR '74?

4. REF. D INDICATES TOTAL INTEREST DUE TK. 216,933.08, OF WHICH TK. 186,350.37 IS '73 INTEREST PER APP. A 4/1/68 AGREEMENT, TK. 29,861.76 IS ALLEGEDLY DUE FROM PRIOR PERIODS AND TK. 720.95 IS UNDERPAYMENT IN 1971 OF 1972 INTEREST. REF. C SAYS TOTAL DUE 8/1/72 FOR PRINCIPAL AND INTEREST WAS RS. 680,408.94. REF. E SHOWS ADJUSTMENT OF INTEREST ON ACCOUNT OF PREPAYMENT AND USES AMOUNTS CITED REF. D.

5. ACTION DESIRED - KARACHI: PLEASE CHECK ASAP WITH AMERICAN EXPRESS KARACHI TO DETERMINE STATUS PER THEIR RECORDS OF (1) TOTAL PRINCIPAL PAYABLE; (2) TOTAL PRINCIPAL NOW IN DEFAULT ITEMIZED BY AMOUNT AND DUE DATE; (3) TOTAL INTEREST NOW DUE WITH BREAKDOWN OF CURRENT AND ARREARAGES; AND (4) DETAILS OF CURRENT PAYMENT SCHEDULE IF APPENDIX A OF 4/1/68 AGREEMENT NO LONGER IN EFFECT. PLEASE CABLE PRIORITY TO DACCA WITH INFO TO OPIC/W.

6. OPIC: PLEASE CABLE PRIORITY TEXT BOTTOM PAGE 1 OF 4/1/68 AMENDATORY AGREEMENT. PARA . 2 OMITTED ON CERTIFIED COPY AND TEXT UNCLEAR WHETHER PREPAYMENT REQUIRED OF BDG OR ONLY OF BELBAGCO. ALSO VERIFY INFO RESPONSE PARA. 5 WITH AID RECORDS AND PRIORITY INSTRUCT RE ANY DISCREPANCIES.
NEWBERRY

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